

Question 5 of 29

1.0 Points

Under conditions of _____ managers can use _____ as a quantitative tool for decision-making.

- A. uncertainty; queuing theory
- B. uncertainty; probability analysis
- C. certainty; the break-even analysis
- D. certainty; simulation

Answer Key: B

Feedback: Direct theory question. Correct answer: uncertainty; probability analysis

Reference in Prescribed Book and Learning Outcome (LO): p. 275

LO8

Question 6 of 29

1.0 Points

A student was asked to explain any three areas of management. The student gave the following answer: "I choose to explain the operation, procurement and research and development areas. The operations function is responsible for the actual provision of goods and services to the organisation's client. The procurement function is responsible for buying the inputs and resources needed to produce the final product or service the company sells. The research and development function is responsible for developing new products and services and/or to improve "old" products and services". What is wrong with this answer?

- A. Nothing is wrong with the question. All three areas were correctly explained by the student, with no mistakes.
- B. There is one mistake. The operations area was incorrectly explained. Instead, he actually explained the marketing area.
- C. There are two mistakes. The operations area and the research and development were explained incorrectly.
- D. The student did not explain any of the three areas correctly.

Answer Key: A

Feedback:

Direct theory question. Correct answer:

Nothing is wrong with the answer. All three areas were correctly explained by the student, with no mistakes.

Reference in Prescribed Book and Learning Outcome (LO): p. 38 LO3

Question 7 of 29

1.0 Points

Mission statements should reflect at least _____ components, namely _____.

- A. five; technology, finance, customers, internal, and learning and growth perspectives
- B. four; finance, customers, internal, and learning and growth perspectives
- C. three; finance, target market and technology
- D. three; products and services, target market and technology

Answer Key: D

Feedback: Direct theory question. Correct answer:

Assignment Answers

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